

U. S. Prosperity Shown by Returns on Income Taxes

Estimate of 50 Million Gain in Taxes Over 1921 Is Based on Incomplete Reports.

By GEORGE F. ALTHIER, Washington Correspondent The Omaha Bee.

Arrival of prosperity in the United States is demonstrated by incomplete income tax returns received by the Treasury department today. They were far in excess of the estimates made originally by the actuary of the department.

On the basis of the comparison of the incomplete returns so far received, with those in 1922, the American people will pay to the Treasury about \$40,000,000 or \$50,000,000 more than they paid in the year preceding and may run above that figure.

The treasury's estimate for the total income tax for the year just passed was \$400,000,000, an increase of \$7,000,000 over the returns of 1921 when the total was approximately \$393,000,000.

Officials refused to make any estimates of the total, pointing out that the returns bear out their theory previously expressed, that the greater prevalence of employment and the return of prosperity had resulted in increased earning power everywhere.

Based on Five Districts. Five districts reported from New York were described as typical of the increased payments made on income.

Compared with the returns of 1922, the returns from these districts show increases all the way from \$2,000,000 to \$20,000,000.

The estimated increase in New York for 1923 over 1922 is \$25,322,204; Pennsylvania, \$7,404,751; New Jersey, \$1,450,529. The increases reported from New York were maintained in practically all of the industrial districts of the United States.

This was especially true of reports from Pennsylvania, Ohio, Massachusetts and New Jersey.

Treasury officials were not downcast because their estimates have failed. In view of the importance attached to the gains shown by the early returns in their bearing on business and industrial conditions, they would be willing to have the original estimate utterly demolished on the red side of the ledger.

Estimates Conservative. While the preliminary estimates were conservative, the idea that the returns would go beyond those of 1922 were based on reports of business conditions that have been assembled by various methods of the government.

Increased postal receipts, increases in the postoffice savings banks, unprecedented freight offerings, reports made by federal banks and data obtained by the labor bureau will tend to show that America is getting on.

It is pointed out, however, that when reports have been taken, they are not negligible and tending to support business by giving even a slight outlet for surpluses.

Charles P. Johnson Dies: Funeral to Be Held Today. Charles P. Johnson, 60, 4228 Charles street, died Wednesday.

Charles P. Johnson, 60, 4228 Charles street, died Wednesday. He is survived by his widow, Mrs. Sarah Johnson; three sons, Fred and Roy Johnson of Overt, Neb., and Walter Johnson of Omaha; three daughters, Mrs. A. M. Johnson of Overt, Neb., Mrs. Gust Borg, Hartington, Neb., and Mrs. Axel Gustafson, Dixon, Neb.; two brothers, August Johnson, Laurel, Neb., and John Johnson, Sweden; and two sisters, Mrs. Mrs. Anderson, Concord, Neb., and Mrs. Peter Anderson, Sweden.

Funeral services will be held at Crosby-Moore funeral home this afternoon at 4. Burial will be in Forest Lawn.

Better Trade Conditions Coming. Lumber Men Say Better business conditions throughout Nebraska were predicted by yard managers of the Walrath & Sherwood Lumber company, who have just closed a three-day convention here.

Building costs, credits and economies of construction were studied in separate sessions in meetings at Walrath & Sherwood headquarters. Thirty-two employees and officials were guests of the company at dinner at the Brandeis Tea room Wednesday night, and then made up a party at the Orpheum theater.

Mrs. Bradshaw Dies. Mrs. Lillian Bradshaw, 44, 2411 South Twentieth avenue, died Tuesday.

She is survived by her husband, William H. Bradshaw. Funeral services will be held at Hulse & Ripien chapel this morning at 10:30. Burial will be in Forest Lawn.

New York Dry Goods. New York dry goods were steady in today's market, with more trade being developed in some of the gray goods. A few feature deliveries were firm. Burials were steady, with business chiefly in white goods.

Many Authorities Are Agreed That Influenza and other prostrating diseases are best combated and prevented where care is exercised to keep the resistance strong.

SCOTT'S EMULSION provides a pleasant and effectual way of conserving strength, and should be taken faithfully by those who are in anywise rundown in vitality. Your safety lies in keeping up a good reserve of strength. Take Scott's Emulsion!

MARKETS AND COMMODITIES NEWS OF THE DAY

Omaha Grain

Omaha, March 16, 1923. Receipts at Omaha were very light owing to the difficulty in moving trains through the snow and, totaled only 26 cars, against 145 cars last year.

Total shipments were 74 cars, as compared with 93 cars last year. The light offerings of grain on the Omaha market were in good demand at substantial advances, wheat selling 1 to 2 cents higher. Corn was 1 cent up. Oats were 1/2 to 3/4 cents higher. Rye and barley were quoted stronger and nominally unchanged.

An improved demand from Europe was in evidence this morning with Liverpool wheat cables coming surprisingly strong and this strength was reflected in a higher range all around in the Chicago futures market, wheat being the leader and corn, oats and rye following. The sellers of yesterday on the precipitation were the buyers today. Houses with foreign connection were also conspicuous on the buying side. The movement of corn from the country will be light, owing to bad roads, and this was the strengthening influence in corn.

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Chicago Grain

Chicago, March 16.—Heavy buying of May wheat by seaboard houses against sales of 3,000,000 bushels to Europe, together with prominent short covering led to a brisk bulge in prices today, which carried the market to the highest levels in weeks.

Wheat closed 1 1/4 to 2c higher. Corn was 1 to 1 1/4 advanced, oats were 4c to 5c higher, rye ruled 1 1/2c higher and barley closed unchanged.

Throughout the session the market received liberal selling orders through commission houses, but the advance was not checked and best levels were reached at the bell. Prominent local shorts were said to have covered their lines and went long.

Corn Market Active. Trade in corn was more active, with outside support on the Chicago. Local bulls and commission houses were on the buying side throughout. Country offers of corn were reported light.

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Omaha Live Stock

Omaha, March 16. Receipts were: Cattle, 1,300 head; sheep, 1,200 head; hogs, 1,100 head.

Cattle—Receipts, 1,300 head. Market active, prices were about 1c higher than yesterday. The market lacked activity and prices were about 1c higher than yesterday.

Sheep—Receipts, 1,200 head. Market active, prices were about 1c higher than yesterday. The market lacked activity and prices were about 1c higher than yesterday.

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Financial

By BROADAN WALL, By Universal Service. New York, March 16.—In the absence of fresh incentives the stock market gave the appearance of being tired today.

The marked difference of opinion among big operators as to the immediate trend found reflection in a smaller turnover and heaviness, closing prices of the most active shares being from a fraction to a full point net lower.

Several new high prices were made in specialties but the tendency seemed downward, buyers seeming unwilling to make purchases except at compression points. The fact that quite a number of pools have succeeded in distributing shares has been general in a thin market in many stocks.

Quite a short interest is believed to have been created in the general list by reason of the frequent attempts of large professionals to unload the top of the present movement. Commodity prices continued to show firmness.

Oil Shares Under Discussion. Oil shares were the center of discussion but they were not the chief of quotations. Sinclair Oil showed most activity. The fact that the deal was one of the few issues to close with a net gain. A group of the biggest operators here is believed to be found in the "uptown crowd," is understood to have been accumulating the shares in anticipation of favorable developments, chief of which will be an extra dividend estimated at \$2.00 per share.

There has been some speculation strength but sold off around noon on a denial by an unidentified official of the Standard Oil Co. that the deal between the latter and the Cuden had been consummated.

Liberal offerings of Consolidated Gas appeared in the afternoon, depressing the price of the stock. Selling continued right up to the close, the final quotation being 47 1/2.

A seasonal break of more than 10 points in Piggy-Wiseg stock attracted attention. The stock showed activity heavy up to the close of business, the final quotation being 105 1/2.

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